

FEB 23 2015

SENATE CONCURRENT RESOLUTION

REQUESTING THE DEPARTMENT OF EDUCATION TO SUPPORT THE KIDS'
SAVINGS PROJECT.

1 WHEREAS, young people are growing up in a world of
2 increasing financial complexity; and
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4 WHEREAS, young people often lack the experience and
5 knowledge to form positive money habits and make informed
6 financial decisions; and
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8 WHEREAS, 96 percent of Hawaii parents surveyed favor
9 school-based savings programs for their children; and
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11 WHEREAS, even modest savings can increase the likelihood
12 that a child will aspire to higher education, attend college,
13 and earn a college degree; and
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15 WHEREAS, the Kids' Savings Project has partnered with
16 Hawaii elementary schools and local financial institutions to
17 open savings accounts for over two thousand participating
18 elementary school students statewide; and
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20 WHEREAS, bank personnel have visited schools and accepted
21 students' deposits, giving the students a hands on exercise in
22 money management; and
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24 WHEREAS, students have set savings goals and personally
25 deposited over \$450,000, collectively, an average savings of
26 \$112 per student per year; and
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28 WHEREAS, many other elementary students in Hawaii could
29 benefit from participating in the Kids' Savings Project; now,
30 therefore,
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32 BE IT RESOLVED by the Senate of the Twenty-eighth
33 Legislature of the State of Hawaii, Regular Session of 2015, the



S.C.R. NO. 30

1 House of Representatives concurring, that the Department of
2 Education is requested to support the growth of the Kids'
3 Savings Project throughout Hawaii schools; and
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5 BE IT FURTHER RESOLVED that the Department of Education is
6 requested to encourage elementary schools to participate in the
7 Kids' Savings Project; and
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9 BE IT FURTHER RESOLVED that certified copies of this
10 Concurrent Resolution be transmitted to the Chairperson of the
11 Board of Education and Superintendent of Education.
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OFFERED BY:

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